

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA**

IN RE:  BDC Group Inc.,  Debtor.	Chapter 11  Bankruptcy No. 23-00484
BDC Group Inc.,  Plaintiff,  v.  Breakout Capital, LLC; Green Note Capital Partners SPV LLC, KYF Global Partners, Marlin Capital Solutions (n/k/a PEAC Solutions); Kyle Enterprises, LLC; and Sheets Sterling, Inc.  Defendants.	Adversary No. 23-09042

GREEN NOTE CAPITAL PARTNERS SPV LLC'S OBJECTION TO THE DEBTOR'S MOTION TO  
SHORTEN

Now Comes Green Note Capital Partners SPV LLC ("Green Note"), by its attorney, Evan Lincoln Moscov, and for its Objection to the Debtor's October 17, 2023 Motion to Shorten the Time to Object to the Debtor's Proposed Chapter 11 Plan and Disclosure Statement and to Expedite the Confirmation Hearing, states the following:

1. On June 13, 2023, Debtor filed its voluntary petition under chapter 11 of the United States Bankruptcy Code.
2. The Debtor did not file its Chapter 11 Reorganization Plan ("the Plan") and Disclosure Statement until October 17, 2023.
3. Notwithstanding the more than four month delay in filing the Plan, Debtor is now seeking court intervention to reduce by one half the amount of time for creditors to object to the Plan and Disclosure Statement.

4. The Debtor references the administrative expenses associated with bankruptcy as one of the two reasons it is seeking this extraordinary relief from the Court. However, all bankruptcy cases of this size and complexity unfortunately have significant administrative expenses associated with them.
5. Additionally, it was the Debtor's own delay in filing the Plan and the Disclosure Statement that has only increased the amount of its administrative expenses.
6. It does not bode well for a successful reorganization if only four months of operating under bankruptcy protection have already greatly burdened the Debtor's cash flows to such an extent that its post-bankruptcy recovery has been jeopardized.
7. Further, the Debtor argues that its Plan and Disclosure Statement are straightforward to buttress its attempt to obtain an extreme reduction in the amount of time that creditors have to object to the same. This argument should be rejected out of hand by the Court as self-serving.
8. Indeed, the Plan proposes to significantly alter GN's contractual rights. First, it proposes a permanent injunction in favor of Dennis Bruce with respect to GN's state court action against him. The Plan also proposes to reclassify GN's secured claim in the amount of \$1,192,148.13 to an entirely unsecured proof of claim.
9. Thus, the Confirmation Hearing should not be expedited since the Debtor has failed to establish that cause exists to shorten the objection deadline to the Plan and Disclosure Statement.

WHEREFORE, Green Note Capital Partners SPV LLC prays for the entry of an order denying the Debtor's Motion to Shorten the Time to Object to the Debtor's Proposed Chapter 11 Plan and Disclosure Statement and to Expedite the Confirmation Hearing,

/s/ Evan Lincoln Moscov  
Evan Lincoln Moscov  
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on October 26, 2023 Green Note Capital Partners SPV LLC electronically filed its Objection to the Debtor's Motion to Shorten with the Clerk of the Bankruptcy Court using the CM/ ECF System which sent notification of such filing to all parties and counsel participating in the CM/ECF System.

/s/ Evan Lincoln Moscov  
Evan Lincoln Moscov